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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

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General Comment

I implore you to please do not pass this rule. I have used option strategies in my IRA for many years. These strategies allow me to safeguard my stock and mutual fund investments while earning additional income that would not be possible without them. My retirement fund and social security is all we(my wife and I) have as income. By adopting this regulation you would severely limit our income opportunities and force us take on social security earlier than we would want or need to otherwise. I believe people that use option strategies in their own self directed IRA's are an extremely small percentage of all retirement funds. And are also experienced and knowledgeable in how to employ them as I am. Furthermore some of the hedged mutual funds available to retirement funds are much more risky then any level 2 option strategy. . There are no laws against these types of hedged funds. And there should be none against using options in individuals retirement accounts. Please do not pass this regulation.